

**CitizenAudit.org**

Form **990****Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

**2006****Open to Public Inspection**Department of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

**A For the 2006 calendar year, or tax year beginning , 2006, and ending****B** Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type See Specific Instructions

**C** Name of organization

DESERET HEALTHCARE EMPLOYEE BENEFITS TRUST

Number and street (or P.O. box if mail is not delivered to street address)

Room/suite

P.O. Box 45530

City or town, state or country, and ZIP + 4

Salt Lake City, Utah 84145-0530

**D** Employer identification number

87-0467790

**E** Telephone number

801-578-5628

**F** Accounting method☐ Cash☒ Accrual

Other (specify) ▶

- Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

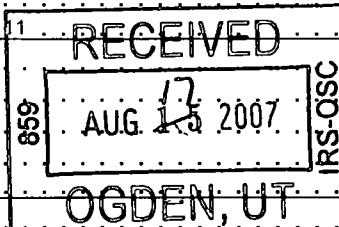
H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? (If "No," attach a list. See instructions.) ☐ Yes ☒ NoH(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶M Check ☒ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)**G** Website: ▶**J** Organization type (check only one) ▶ ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527**K** Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.**L** Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 304,697,624.00**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)**

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b			
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash \$ noncash \$ )	1e			
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	249,740,154		
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4	803,959		
	5	Dividends and interest from securities	5	8,667,774		
Revenue	6a	Gross rents	6a			
	b	Less rental expenses	6b			
	c	Net rental income or (loss). Subtract line 6b from line 6a	6c			
	7	Other investment income (describe ▶ )	7	9,724,485		
	8a	Gross amount from sales of assets other than inventory	(A) Securities	8a		
	b	Less cost or other basis and sales expenses	(B) Other	8b		
	c	Gain or (loss) (attach schedule)	8c			
	d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8d	2,218,207.00		
	9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
	a	Gross revenue (not including \$ of contributions reported on line 1b)	9a			
Revenue	b	Less direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c			
	11	Other revenue (from Part VII, line 103)	11			
	12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	271,154,579.00		
	Expenses	13	Program services (from line 44, column (B))	13	220,598,863.00	
		14	Management and general (from line 44, column (C))	14	16,153,458.00	
		15	Fundraising (from line 44, column (D))	15		
16		Payments to affiliates (attach schedule)	16			
17		Total expenses. Add lines 13 and 14, column (A)	17	236,752,321.00		
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12	18	34,402,258.00		
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	121,460,739.00		
	20	Other changes in net assets or fund balances (attach explanation)	20			
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21	155,862,997.00		

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2006)

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b> Grants paid from donor advised funds (attach schedule)	(cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b> Other grants and allocations (attach schedule)	(cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>23</b> Specific assistance to individuals (attach schedule)					
<b>24</b> Benefits paid to or for members (attach schedule)		220,598,863.00	220,598,863		
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)					
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)					
<b>c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)					
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c					
<b>27</b> Pension plan contributions not included on lines 25a, b, and c					
<b>28</b> Employee benefits not included on lines 25a - 27					
<b>29</b> Payroll taxes					
<b>30</b> Professional fundraising fees					
<b>31</b> Accounting fees					
<b>32</b> Legal fees					
<b>33</b> Supplies					
<b>34</b> Telephone					
<b>35</b> Postage and shipping					
<b>36</b> Occupancy					
<b>37</b> Equipment rental and maintenance					
<b>38</b> Printing and publications					
<b>39</b> Travel					
<b>40</b> Conferences, conventions, and meetings					
<b>41</b> Interest					
<b>42</b> Depreciation, depletion, etc. (attach schedule)					
<b>43</b> Other expenses not covered above (itemize):					
<b>a</b> Program Admin. Fees		16,153,458.00		16,153,458	
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>f</b>					
<b>g</b>					
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).		236,752,321.00	220,598,863.00	16,153,458.00	

Joint Costs. Check ☐ if you are following SOP 98-2Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_, (ii) the amount allocated to Program services \$ \_\_\_\_\_, (iii) the amount allocated to Management and general \$ \_\_\_\_\_, and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_.

**Part III Statement of Program Service Accomplishments** (See the instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? **Employee Benefits Administration**

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

**Program Service Expenses**  
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)

**a** Death, disability, accident and health benefits paid to participants and the related increases in reserves.

(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

220,598,863

**b** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

**c** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

**d** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

**e** Other program services (attach schedule)  
(Grants and allocations \$ ) If this amount includes foreign grants, check here ☐

**f Total of Program Service Expenses** (should equal line 44, column (B), Program services) . . . . . **220,598,863.00**

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**Part IV Balance Sheets** (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>45</b> Cash - non-interest-bearing	6,222,982	<b>45</b>	25,975,926
	<b>46</b> Savings and temporary cash investments		<b>46</b>	
	<b>47a</b> Accounts receivable	5,231,069		
	<b>b</b> Less: allowance for doubtful accounts		<b>47c</b>	5,231,069.00
	<b>48a</b> Pledges receivable			
	<b>b</b> Less: allowance for doubtful accounts		<b>48c</b>	
	<b>49</b> Grants receivable		<b>49</b>	
	<b>50a</b> Receivables from current and former officers, directors, trustees, and key employees (attach schedule).		<b>50a</b>	
	<b>b</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		<b>50b</b>	
	<b>51a</b> Other notes and loans receivable (attach schedule)			
	<b>b</b> Less: allowance for doubtful accounts		<b>51c</b>	
	<b>52</b> Inventories for sale or use		<b>52</b>	
	<b>53</b> Prepaid expenses and deferred charges		<b>53</b>	
	<b>54a</b> Investments - publicly-traded securities <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	120,852,026	<b>54a</b>	134,439,162
	<b>b</b> Investments - other securities (attach schedule) <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	40,463,315	<b>54b</b>	56,268,818
<b>55a</b> Investments - land, buildings, and equipment basis				
<b>b</b> Less: accumulated depreciation (attach schedule)		<b>55c</b>		
<b>56</b> Investments - other (attach schedule)		<b>56</b>		
<b>57a</b> Land, buildings, and equipment basis	402,500			
<b>b</b> Less: accumulated depreciation (attach schedule)	223,611	313,056	<b>57c</b>	178,889.00
<b>58</b> Other assets, including program-related investments (describe <input type="checkbox"/> )		<b>58</b>		
<b>59</b> <b>Total assets</b> (must equal line 74) Add lines 45 through 58	176,269,109.00	<b>59</b>	222,093,864.00	
<b>Liabilities</b>	<b>60</b> Accounts payable and accrued expenses	4,450,164	<b>60</b>	11,766,373
	<b>61</b> Grants payable		<b>61</b>	
	<b>62</b> Deferred revenue		<b>62</b>	
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule)		<b>63</b>	
	<b>64a</b> Tax-exempt bond liabilities (attach schedule)		<b>64a</b>	
	<b>b</b> Mortgages and other notes payable (attach schedule)		<b>64b</b>	
	<b>65</b> Other liabilities (describe <input type="checkbox"/> Claim Reserves )	50,358,206	<b>65</b>	54,464,494
<b>66</b> <b>Total liabilities.</b> Add lines 60 through 65	54,808,370.00	<b>66</b>	66,230,867.00	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74</b>			
	<b>67</b> Unrestricted		<b>67</b>	
	<b>68</b> Temporarily restricted		<b>68</b>	
	<b>69</b> Permanently restricted		<b>69</b>	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74</b>			
	<b>70</b> Capital stock, trust principal, or current funds		<b>70</b>	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund	2,400,000	<b>71</b>	2,400,000
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds	119,060,739	<b>72</b>	153,462,997
	<b>73</b> <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	121,460,739.00	<b>73</b>	155,862,997.00
	<b>74</b> <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73	176,269,109.00	<b>74</b>	222,093,864.00

**Part IV-A** Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

<b>a</b>	Total revenue, gains, and other support per audited financial statements. . . . .	<b>a</b>	N/A
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12:		
<b>1</b>	Net unrealized gains on investments . . . . .	<b>b1</b>	
<b>2</b>	Donated services and use of facilities. . . . .	<b>b2</b>	
<b>3</b>	Recoveries of prior year grants . . . . .	<b>b3</b>	
<b>4</b>	Other (specify) -----	<b>b4</b>	
	Add lines <b>b1</b> through <b>b4</b> . . . . .	<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .	<b>c</b>	
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :		
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>	
<b>2</b>	Other (specify) -----	<b>d2</b>	
	Add lines <b>d1</b> and <b>d2</b> . . . . .	<b>d</b>	
<b>e</b>	<b>Total revenue</b> (Part I, line 12). Add lines <b>c</b> and <b>d</b> . . . . .	<b>e</b>	

**Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>a</b>	Total expenses and losses per audited financial statements . . . . .	<b>a</b>	N/A
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17.		
<b>1</b>	Donated services and use of facilities . . . . .	<b>b1</b>	
<b>2</b>	Prior year adjustments reported on Part I, line 20 . . . . .	<b>b2</b>	
<b>3</b>	Losses reported on Part I, line 20 . . . . .	<b>b3</b>	
<b>4</b>	Other (specify) -----	<b>b4</b>	
	Add lines <b>b1</b> through <b>b4</b> . . . . .	<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .	<b>c</b>	
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :		
<b>1</b>	Investment expenses not included on Part I, line 6b . . . . .	<b>d1</b>	
<b>2</b>	Other (specify): -----	<b>d2</b>	
	Add lines <b>d1</b> and <b>d2</b> . . . . .	<b>d</b>	
<b>e</b>	<b>Total expenses</b> (Part I, line 17) Add lines <b>c</b> and <b>d</b> . . . . . ▶	<b>e</b>	

**Part V-A** **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated ) (See the instructions )

[illegible]

Yes	No
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75b		X
-----	--	---

75c	X	


75d	X	
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**Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits**  
 (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

[illegible]

Yes	No
-----	----

76		X

77		X
	.	

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78a		X
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78b		
-----	--	--

79		X

80a	X	

[illegible][illegible]

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81b	X
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**Part VI Other Information (continued)**

		Yes	No
<b>82a</b>	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
<b>82b</b>	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)		
<b>83a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications?		N/A
<b>83b</b>	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?		N/A
<b>84a</b>	Did the organization solicit any contributions or gifts that were not tax deductible?		X
<b>84b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>85</b>	<b>501(c)(4), (5), or (6) organizations</b> a Were substantially all dues nondeductible by members?		N/A
<b>85b</b>	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
<b>85c</b>	Dues, assessments, and similar amounts from members		
<b>85d</b>	Section 162(e) lobbying and political expenditures		
<b>85e</b>	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
<b>85f</b>	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
<b>85g</b>	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
<b>85h</b>	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
<b>86</b>	<b>501(c)(7) orgs</b> Enter. a Initiation fees and capital contributions included on line 12		N/A
<b>86b</b>	Gross receipts, included on line 12, for public use of club facilities		
<b>87</b>	<b>501(c)(12) orgs</b> Enter. a Gross income from members or shareholders		N/A
<b>87b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<b>88a</b>	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
<b>88b</b>	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
<b>89a</b>	<b>501(c)(3) organizations</b> Enter: Amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		N/A
<b>89b</b>	<b>501(c)(3) and 501(c)(4) orgs</b> Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
<b>89c</b>	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		N/A
<b>89d</b>	Enter Amount of tax on line 89c, above, reimbursed by the organization		N/A
<b>89e</b>	<b>All organizations</b> At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
<b>89f</b>	<b>All organizations</b> Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
<b>89g</b>	<b>For supporting organizations and sponsoring organizations maintaining donor advised funds</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		N/A
<b>90a</b>	List the states with which a copy of this return is filed		N/A
<b>90b</b>	Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)		0
<b>91a</b>	The books are in care of ▶ <u>Deseret Mutual Benefits Administrator</u> Telephone no ▶ <u>801-578-5628</u> Located at ▶ <u>P.O. Box 45530; Salt Lake City, Utah</u> ZIP + 4 ▶ <u>84145-0530</u>		

**b** At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

If "Yes," enter the name of the foreign country ▶ \_\_\_\_\_

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.**

	Yes	No
<b>91b</b>		X



**Part VI Other Information** (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? . . . . . **91c** ☐ ☒

If "Yes," enter the name of the foreign country ▶ \_\_\_\_\_

**92** Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here . . . . . ☐and enter the amount of tax-exempt interest received or accrued during the tax year . . . . ▶ **92** |**Part VII Analysis of Income-Producing Activities** (See the instructions.)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>93</b> Program service revenue.					
<b>a</b> Employer&Employee Contr					
<b>b</b> _____					249,740,154
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> Medicare/Medicaid payments . . . . .					
<b>g</b> Fees and contracts from government agencies .					
<b>94</b> Membership dues and assessments . . .					
<b>95</b> Interest on savings and temporary cash investments .					803,959
<b>96</b> Dividends and interest from securities . .					8,667,774
<b>97</b> Net rental income or (loss) from real estate.					
<b>a</b> debt-financed property . . . . .					
<b>b</b> not debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from personal property . .					
<b>99</b> Other investment income . . . . .					9,724,485
<b>100</b> Gain or (loss) from sales of assets other than inventory					2,218,207
<b>101</b> Net income or (loss) from special events .					
<b>102</b> Gross profit or (loss) from sales of inventory . .					
<b>103</b> Other revenue: <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>104</b> Subtotal (add columns (B), (D), and (E)) . .					271,154,579.00
<b>105</b> Total (add line 104, columns (B), (D), and (E)) . . . . . ▶					271,154,579.00

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
<b>93a</b>	Contributions are used solely to provide member health and welfare benefits.
<b>95,96,</b>	
<b>99,100</b>	Income is used solely to provide member health and welfare benefits.

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See the instructions.)(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . ☐ Yes ☒ No(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

**Part XI Information Regarding Transfers To and From Controlled Entities.** Complete only if the organization is a controlling organization as defined in section 512(b)(13).

	Yes	No
<b>106</b> Did the reporting organization <b>make</b> any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	<input type="checkbox"/>	<input checked="" type="checkbox"/>

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	<div style="border-bottom: 1px dashed black; height: 1.2em;"></div>			
b	<div style="border-bottom: 1px dashed black; height: 1.2em;"></div>			
c	<div style="border-bottom: 1px dashed black; height: 1.2em;"></div>			
<b>Totals</b>				

	Yes	No
<b>107</b> Did the reporting organization <b>receive</b> any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	<input type="checkbox"/>	<input checked="" type="checkbox"/>

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	<div style="border-bottom: 1px dashed black; height: 1.2em;"></div>			
b	<div style="border-bottom: 1px dashed black; height: 1.2em;"></div>			
c	<div style="border-bottom: 1px dashed black; height: 1.2em;"></div>			
<b>Totals</b>				

	Yes	No
<b>108</b> Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above? <span style="float: right;">N/A</span>	<input type="checkbox"/>	<input type="checkbox"/>

<b>Please Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	<div style="border-bottom: 1px solid black; text-align: center;"> </div> Signature of officer	<div style="border-bottom: 1px solid black; text-align: center;">         August 13, 2007       </div> Date		
	<div style="border-bottom: 1px solid black; text-align: center;">         David K. Anderson, Controller       </div> Type or print name and title			
<b>Paid Preparer's Use Only</b>	Preparer's signature <div style="border-bottom: 1px solid black; width: 80%;"></div>	Date <div style="border-bottom: 1px solid black; width: 80%;"></div>	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X) <div style="border-bottom: 1px solid black; width: 90%;"></div>
	Firm's name (or yours if self-employed), address, and ZIP + 4 <div style="border-bottom: 1px solid black; width: 90%;"></div>		EIN <div style="border-bottom: 1px solid black; width: 80%;"></div>	
			Phone no. <div style="border-bottom: 1px solid black; width: 80%;"></div>	

**Deseret Healthcare - Form 990**  
**Balance Sheet**  
**December 31, 2006**

	AUDITED STATEMENTS		RECLASS	FORM 990	Line
Cash	25,975,926			25,975,926	45
Receivables		A			
Participant Contributions	380,672	A	(380,672)	0	
Investment Income	701,118	A	(701,118)	0	
Other	4,066,316	A	1,081,790	5,231,069	47a, 47c
International Reclassification of investments			82,963		
Commerical Paper				0	
US Govt Securities	9,375,528	B	(9,375,528)	0	
Corporate Debt Securities	65,492,640	B	(65,492,640)	0	
Common Stock	72,955,273	B	(72,955,273)	0	
Preferred Stock	0	B		0	
Real Estate	42,967,502	B	(42,967,502)	0	
Other		B	190,790,943	190,707,980	54
International Reclassification of investments			(82,963)		
Registered Investment Companies				0	
Loans				0	
Bonds					
Corporate	0			0	
Government	0			0	
Futures	0			0	
Vanguard Mutual Fund	0			0	
	<u>0</u>		<u>0</u>	<u>0</u>	
CMO					
Corporate	0			0	
Government	0			0	
	<u>0</u>		<u>0</u>	<u>0</u>	
Stocks,					
Brandes	0			0	
Mutual Funds				0	
	0				
Preferred Stocks (FI)	0			0	
Futures	0			0	
	<u>0</u>		<u>0</u>	<u>0</u>	
Mortgage Backed Certificates					
Mortgage Government Agencies					
Mortgage Pass Through				0	
	0				
Other Mortgages	0			0	
	<u>0</u>			<u>0</u>	
Computer Software	178,889			178,889	
Total Assets	<u>222,093,864</u>		<u>0</u>	<u>222,093,864</u>	

Accounts Payable	1,842,206	D	1,421,668	11,766,373	60
Managed Care Incentives	0				
Securities Lending Collateral	8,502,500				
Due Affiliate	1,421,668	D	(1,421,668)		
Benefit Claims Payable	0				
				0	
Claim Reserves		C	54,464,494	54,464,494	65
Unpaid A&H Claims	25,149,746	C	(25,149,746)	0	
Unpaid Life Claims	925,352	C	(925,352)	0	
A&H Reserves	25,987,692	C	(25,987,692)	0	
Life Reserves				0	
	3,552,945	C	(3,552,945)	0	
Post-retirement Life Obligation	0			0	
Total Liabilities	67,382,108		(1,151,241)	66,230,867	
Net Assets	154,711,756		1,151,241	155,862,997	
Paid in Capital surplus	2,400,000			2,400,000	71
Retained Earnings	153,462,997			153,462,997	72

A- Reclass receivables to one line  
 B- Reclass investments to one line  
 C- Reclass reserves to one line  
 D- Reclass payables to one line

**Deseret Healthcare - Form 990**  
**Income Statement**  
**For the Year Ended December 31, 2006**

	AUDITED STATEMENTS	OTHER RECLASS	FORM 990	Line
Premium Contributions	249,740,154		249,740,154	2, 93
Interest on savings and temporary cash investments		803,959	803,959	4, 95
Dividends and Interest from Securities	11,454,889		8,667,774	5, 96
Gross up investment expense reclass		A 235,051		
Interest and Domestic G/L reclassification		(3,022,166)		
Change in Unrealized Gain/Loss	9,724,485		9,724,485	7, 99
Net Gain or Loss			2,218,207	8d, 100
Gross amount from sales of assets		35,761,252		8a
Less cost basis		(33,543,045)		8b
Total Income	<u>270,919,528</u>	<u>235,051</u>	<u>271,154,579</u>	12
Benefits Incurred		B 220,598,863	220,598,863	13, 24
A&H	216,432,935	B (216,432,935)	0	
Life	4,165,928	B (4,165,928)	0	
Administrative Expenses		A 235,051		
	16,063,758	C (145,350)	16,153,458	14, 43b
Total Expenses	<u>236,662,621</u>	<u>89,700</u>	<u>236,752,321</u>	17
Increase (Decrease) in Surplus	34,256,908	145,350	34,402,258	
	<u>34,256,908</u>	<u>145,350</u>	<u>34,402,258</u>	18
Net Assets at Beginning of Year			121,460,739	19
Net Assets at End of Year			155,862,997	21
			154,711,756	check figure w/ audited f/s

A- Gross up of investment expense  
B- Reclass benefits to one line  
C- DH PR Net Income

DESERET HEALTHCARE EMPLOYEE BENEFIT PLAN

December 31, 2006

(Other Than Publicly Traded Securities)

SECURITY DESCRIPTION	COUPON RATE	MATURITY DATE	PAR OR SHARES	COST	MARKET VALUE
<b>CORPORATE DEBT INSTRUMENTS</b>					
Alliance Holdings A2 Float 12/23/09	5.745	12/23/09	181,088	180,798	157,547
Emerald CBO 7% 05/24/11	7.000	05/24/11	900,000	900,000	918,000
Fleming Cos Inc 10.625% 7/31/2007	0.000	07/31/07	750,000	720,423	75
Nantucket 7.35% 5/10/2010	0.000	05/10/10	800,000	799,039	0
Citicorp 9.25 07/31/08	9.250	07/31/08	723	719	723
<b>TOTAL CORPORATE DEBT INSTRUMENTS</b>			<b>2,631,812</b>	<b>2,600,980</b>	<b>1,076,345</b>
<b>LIMITED PARTNERSHIPS</b>					
Levine Leichtman Cap Part Deep Value				163,800	163,800
PAPEF II LP - Class C - Special Situations				713,348	973,215
PAPEF III LP - Class C - Special Situations				654,601	745,098
<b>TOTAL LIMITED PARTNERSHIPS</b>				<b>1,531,749</b>	<b>1,882,113</b>
<b>REAL ESTATE</b>					
Aetna Life Insurance Co (RESA)				11,190,096	14,485,899
Legacy Partners				1,306,429	1,517,942
MS Prime				4,534,962	5,605,372
Prudential (PRISA)				11,983,599	15,253,494
Rreef America II				4,919,078	5,907,040
Strategic Perf Fund II (PAMG)				277,659	197,755
<b>TOTAL REAL ESTATE</b>				<b>34,211,824</b>	<b>42,967,502</b>
<b>COMMON/COLLECTIVE TRUSTS</b>					
ING High Yield Bond Fund Collective Tst				1,458,055	1,480,193
<b>103-12 ENTITIES</b>					
Mercator International Co-Mingled Fund			396,798	7,467,237	8,850,521
<b>OTHER INVESTMENTS</b>					
Core-Mark Holding Company Warrants			913	0	12,143
<b>TOTAL OTHER INVESTMENTS</b>			<b>913</b>	<b>0</b>	<b>12,143</b>
<b>TOTAL DESERET HEALTHCARE INVESTMENT ASSETS - (other than publicly traded)</b>				<b>47,269,845</b>	<b>56,268,817</b>

DESERET HEALTHCARE EMPLOYEE BENEFIT PLAN  
December 31, 2006

SECURITY DESCRIPTION	COUPON RATE	MATURITY DATE	PAR OR SHARES	COST	MARKET VALUE
<b>U S GOVERNMENT SECURITIES</b>					
Fannie Mae 5.39 09/08/09	5.390	09/08/09	1,000,000	1,000,000	999,375
Freddie Mac (StepCoup) 09/14/2007	4.250	09/14/07	330,000	330,000	328,998
SLMA 5 05 3/15/14	5.050	03/15/14	100,000	100,000	97,224
Student Loan Market Assn Float 12/15/0	5.875	12/15/09	500,000	500,000	497,092
U.S. Treasury 6 875% 8/15/25	6.875	08/15/25	5,590,000	6,926,673	6,920,247
U.S. Treasury 8 125 05/15/21	8.125	05/15/21	400,000	474,960	532,594
<b>TOTAL U S GOVERNMENT SECURITIES</b>			<b>7,920,000</b>	<b>9,331,633</b>	<b>9,375,528</b>
<b>CORPORATE DEBT INSTRUMENTS</b>					
Alliance Holdings A2 Float 12/23/09	5.745	12/23/09	181,088	180,798	157,547
Amentech Cap 6 15 1/15/2008	6.150	01/15/08	170,000	167,828	170,788
AT&T Broadband 8 375 3/15/13	8.375	03/15/13	450,000	507,437	512,579
Barclays Bk PLC 5 5 9/21/09	5.500	09/21/09	1,500,000	1,500,000	1,493,475
Bausch & Lomb 6 95 11/15/07	6.950	11/15/07	800,000	811,771	800,965
Bayer Lndbk NY FI 9/17/2007	4.550	09/17/07	250,000	250,000	247,808
BNP Paribas SA 5 36 03/02/09	5.360	03/02/09	900,000	900,000	896,531
Cadbury Schweppes US 3 875 10/1/2008	3.875	10/01/08	930,000	904,461	905,708
CSX Trans 6 3% 4/15/12	6.300	04/15/12	30,000	28,129	31,177
D R Horton Inc 8% 02/01/2009	8.000	02/01/09	500,000	520,711	523,561
DaimlerChrys 4 75 01/15/08	4.750	01/15/08	500,000	496,744	495,441
Deutsche Bank AG 5 15 1/20/09	5.150	01/20/09	1,100,000	1,100,000	1,093,750
Donnelley & Sons 4 95 05/15/10	4.950	05/15/10	1,200,000	1,172,667	1,174,598
El Paso Corporation 7 875 6/15/12	7.875	06/15/12	450,000	359,817	482,625
Emerald CBO 7% 05/24/11	7.000	05/24/11	900,000	900,000	918,000
Enbridge Energy 4 1/15/09	4.000	01/15/09	215,000	208,237	208,365
Entergy Corp 6 13 9/15/08	6.130	09/15/08	900,000	906,893	902,113
Federal Express 8 4 3/23/10	8.400	03/23/10	450,000	491,383	456,750
Firstar Bank NA 7.125% 12/01/09	7.125	12/01/09	100,000	99,733	105,151
Fiserv Inc 4 4/15/08	4.000	04/15/08	800,000	786,522	784,414
Fleming Cos Inc 10 625% 7/31/2007	0.000	07/31/07	750,000	720,423	75
FMC Corp 7 05/15/08	7.000	05/15/08	900,000	914,653	913,724
Ford Capital BV F 9 5% 6/1/10	9.500	06/01/10	750,000	783,663	746,250
France Telecom 7.75% 3/1/11	8.750	03/01/11	430,000	494,048	468,387
Fred Meyer 7 45% 3/1/08	7.450	03/01/08	350,000	358,410	357,577
Gannett Co 5 75 6/1/11	5.750	06/01/11	400,000	404,747	402,602
Gen Elec Cap Crp FI 03/02/09	4.312	03/02/09	350,000	346,448	343,438
GMAC 7 775 1/19/2010	7.750	01/19/10	250,000	261,478	261,666
Goldman Sachs Floater 01/02/2008	5.820	01/02/08	60,000	59,764	60,266
Heinz (H.J.) Co 6% 3/15/08	6.000	03/15/08	1,160,000	1,169,243	1,161,552
Heinz (H.J.) Co 6 428% 12/1/2008	6.428	12/01/08	20,000	20,275	20,357
Ingersoll-Rand 6 391 11/15/2027	6.391	11/15/27	400,000	387,676	427,877
Intl Paper Co 4.25 01/15/09	4.250	01/15/09	600,000	589,830	587,165
Kroger Co 6.75% 4/15/12	6.750	04/15/12	360,000	396,127	377,754
Landesbk Bad NY FI 2/28/2007	4.520	02/28/07	250,000	250,000	249,793
Liberty Property 7.75 4/15/09	7.750	04/15/09	500,000	498,762	522,953
Mercantile Cap I USB FI 02/01/2027	6.218	02/01/27	400,000	399,694	399,993
Nantucket 7 35% 5/10/2010	0.000	05/10/10	800,000	799,039	0
National Fuel Gas 6% 3/1/9	6.000	03/01/09	500,000	476,902	505,283
New Egg Tel&Tel 5.875 4/15/09	5.875	04/15/09	1,200,000	1,199,547	1,207,075
Odyssey RE Hldgs 7.65 11/01/13	7.650	11/01/13	830,000	855,171	880,105
PP&L Capital Fdg 8.375 6/15/07	8.375	06/15/07	500,000	509,083	506,244
Protective Life 5 4 02/15/09	5.400	02/15/09	900,000	900,000	893,666
Prudential Financial 5 5 09/15/09	5.500	09/15/09	900,000	900,000	896,596
RLI Corp 5.95 01/15/14	5.950	01/15/14	450,000	456,966	441,034
Rodamco 7 75 5/15/15	7.750	05/15/15	80,000	92,580	92,570
Ryland Group 5 375 6/1/08	5.375	06/01/08	900,000	895,309	893,972
South Carol E&G 7 125% 6/15/13	7.125	06/15/13	100,000	99,480	109,861
Southern Pac Tra UNP8 66 07/02/11	8.660	07/02/11	366,553	375,397	393,080
Southwest Gas Corp 7.59% 1/17/17	7.590	01/17/17	50,000	50,171	56,911
Southwestern Bell Tel 7 11 10/8/08	7.110	10/08/08	550,000	566,047	563,569
Sovereign Bank 4 2/1/08	4.000	02/01/08	450,000	445,922	443,504
Texas Municipal Gas Corp 2 6 07/01/07	2.600	07/01/07	69,525	69,605	69,054
Textron Fin Corp 5 41 2/22/09	5.410	02/22/09	550,000	550,000	543,890
Time Warner Inc 8 18 8/15/07	8.180	08/15/07	485,000	493,866	492,971
Tricon Global 7 65 05/15/08	7.650	05/15/08	630,000	651,944	647,642
Tyco Intl Group 6 125% 11/1/08	6.125	11/01/08	520,000	525,539	526,436
Wal Mart 8 57 01/02/2010	8.570	01/02/10	501,145	515,665	512,393
Williamette Industnes 7.3 06/25/2013	7.300	06/25/13	175,000	172,951	186,148
Citicorp 9.25 07/31/08	9.250	07/31/08	723	719	723
<b>TOTAL CORPORATE DEBT INSTRUMENTS</b>			<b>31,764,034</b>	<b>31,950,277</b>	<b>30,525,499</b>

**STOCKS:****COMMON STOCKS****BRANDES INTERNATIONAL**

INVENSYS PLC		28,221	410,451	152,027
STANDARD LIFE PLC		21,800	92,303	126,184
UNILEVER NV CVA		11,487	237,695	313,550

DESERET HEALTHCARE EMPLOYEE BENEFIT PLAN  
December 31, 2006

SECURITY DESCRIPTION	COUPON RATE	MATURITY DATE	PAR OR SHARES	COST	MARKET VALUE
UNILEVER PLC			10,980	210,305	306,868
DAIICHI SANKYO COMPANY LTD			7,054	109,147	220,225
SAINSBURY (J) PLC			33,162	175,020	265,614
VIVO PARTICIPACOES SA ADR			1,606	5,680	6,585
TYCO INTERNATIONAL LTD			6,803	172,802	206,811
TIM PARTICIPACOES SA-ADR			231	0	7,997
TELEFONOS DE MEXICO SA ADR			6,900	90,595	194,856
TELEFONICA S A - SPONSORED ADR			807	21,279	51,446
TELEBRAS ADR			2,500	75,816	76,725
TELENORTE LESTE PARTICIPACOES SA ADR			5,063	69,099	75,540
SK TELECOM COMPANY LIMITED ADR			5,019	107,429	132,903
HYPO REAL ESTATE HOLDING			1,575	28,714	99,005
TELECOM ITALIA SPA			41,717	82,118	125,973
SWISS REINSURANCE			500	33,533	42,435
NESTLE			1,270	328,369	450,487
ASTELLAS PHARMA INCORPORATED			4,300	126,417	195,233
TELECOMMUNICATIONS CORPORATION OF NEW ZEALAND			32,235	125,820	110,462
TAKEFUJI CORPORATION			2,360	121,763	93,287
TAKEDA CHEMICAL INDUSTRIES			3,700	201,779	253,695
TAISHO PHARMACEUTICAL			5,000	101,653	90,848
MITSUMI SUMITOMO INSURANCE COMPANY,LTD			20,000	215,418	218,539
SONY CORPORATION			1,915	65,001	81,965
ROHM COMPANY			2,300	192,735	228,736
ONO PHARMACEUTICAL COMPANY LIMITED			3,800	152,573	200,277
NIPPON TEL & TEL			72	337,756	354,093
NORTEL NETWORKS CORPORATION			9,570	257,110	255,806
LG ELECTRONICS INCORPORATED			3,100	185,136	183,333
MILLEA HOLDINGS, INC			6,000	123,296	211,489
KOREA TELECOM CORPORATION			470	16,446	23,500
KOREA ELECTRIC POWER			1,990	43,078	90,727
JARDINE MATHESON HOLDINGS LIMITED			4,124	20,519	88,254
HITACHI LTD			47,000	283,772	292,678
FUJI PHOTO FILM			7,500	235,343	307,792
MITSUBISHI TOKYO FINANCIAL			23	229,720	283,748
DAI NIPPON PRINTING COMPANY			10,000	154,824	154,253
DBS GROUP HOLDINGS LTD			19,316	112,093	284,522
AIFUL CORPORATION			2,800	110,659	78,721
ZURICH FINANCIAL SERVICES			558	89,399	149,934
ALCATEL			26,400	342,550	379,455
STMICROELECTRONICS NV			14,710	224,319	272,921
INFINEON TECHNOLOGIES			2,800	27,905	39,359
DEUTSCHE TELECOM AG			17,360	300,243	317,967
PORTUGAL TELECOM SA			16,232	130,598	210,619
TELEFONICA SM			14,458	186,013	307,329
SANOFI-SYNTHELABO			3,998	326,009	368,774
WOLTERS KLUWER - CVA			8,821	88,472	253,458
CARREFOUR SA			3,100	145,909	187,795
SWISSCOM AG			610	171,789	230,493
DAIMLERCHRYSLER			5,500	208,060	340,364
AKZO NV			5,300	201,296	322,955
AHOLD (KON) NV			36,366	311,515	386,510
ABN AMRO			9,466	276,480	303,946
FRANCE TELECOM SA			15,300	381,058	422,674
KOREA ELECTRIC POWER CORPORATION -- ADR			4,880	44,303	110,825
KT CORPORATION ADR			5,590	111,346	141,707
CREDITO ITALIANO			12,200	41,038	106,821
BANCA INTESA SPA			32,358	95,099	249,613
ITV PLC			97,400	184,721	203,016
MARKS & SPENCER GROUP PLC			20,866	104,992	292,806
BT GROUP PLC			51,905	182,216	306,280
CENTRAIS ELETRICAS BRASILEIRAS SA ADR			11,900	126,091	141,015
CONTAX PARTICIPACOES SA-ADR			6,063	3,696	5,154
COMPANIA ANONIMA NACIONAL TELEFONOS DE VEN ADR			5,164	103,220	101,163
BRASIL TELECOM PART SA-ADR			160	3,195	6,830
BOMBARDIER INCORPORATED 'B'			33,911	76,200	115,106
GLAXOSMITHKLINE PLC			11,969	276,659	314,832
MORRISON SUPERMARKETS			93,611	337,467	466,269
COMPASS GROUP PLC			24,500	99,218	139,055
TOTAL COMMON STOCKS			967,726	10,864,338	14,132,232

## LIMITED PARTNERSHIPS

Levine Leichtman Cap Part Deep Value	163,800	163,800
PAPEF II LP - Class C - Special Situations	713,348	973,215
PAPEF III LP - Class C - Special Situations	654,601	745,098
TOTAL LIMITED PARTNERSHIPS	1,531,749	1,882,113

## REAL ESTATE

Aetna Life Insurance Co (RESA)	11,190,096	14,485,899
Legacy Partners	1,306,429	1,517,942
MS Prime	4,534,962	5,605,372



## DESERET HEALTHCARE EMPLOYEE BENEFIT PLAN

December 31, 2006

SECURITY DESCRIPTION	COUPON RATE	MATURITY DATE	PAR OR SHARES	COST	MARKET VALUE
Prudential (PRISA)				11,983,599	15,253,494
Rreef America II				4,919,078	5,907,040
Strategic Perf Fund II (PAMG)				277,659	197,755
TOTAL REAL ESTATE				34,211,824	42,967,502
<b>COMMON/COLLECTIVE TRUSTS</b>					
ING High Yield Bond Fund Collective Tst				1,458,055	1,480,193
<b>103-12 ENTITIES</b>					
Mercator International Co-Mingled Fund			396,798	7,467,237	8,850,521
<b>REGISTERED INVESTMENT COMPANIES</b>					
Artisan Intl Fund Instl #662			151,757	2,925,048	4,423,729
CIP Sands Capital Instit Growth MF			306,566	3,500,000	3,402,885
Goldman Sacs Mid Cap Growth #1132			89,670	1,927,487	2,013,083
Legg Mason Value Fund #1347			128,065	6,300,000	10,355,324
Longleaf Partners Fund-Large Value #13			129,251	3,411,631	4,505,681
Longleaf Partners Small-Cap Fund # 134			136,410	3,379,524	4,108,683
Managers Times Square Mid Cap Fund 171			280,516	3,065,452	3,587,803
Mazama Small Cap Growth Fund			166,851	1,486,135	1,721,904
One Group Mortgage-backed Securtty Fun			2,019,290	21,225,128	21,020,814
Seix Institutional High Yield Bond-1			133,350	1,504,230	1,434,843
TCM Small Cap Growth			130,659	2,972,810	4,053,043
Vanguard 500 Index Fund #40			2,814	300,062	367,419
Vanguard Institutional Growth Index#86			213,091	5,529,560	6,343,721
Vanguard Institutional Index Plus #854			61,236	6,141,088	7,935,540
Vanguard Intermediate Corp Bond Fund#7			10,226	99,645	99,297
Vanguard ST Corp Mutual Fund #858			18,879	202,518	199,360
Wells Fargo Large Cap Growth #87			107,809	4,341,913	5,427,120
TOTAL REGISTERED INVESTMENT COMPANIES			4,086,441	68,312,230	81,000,248
<b>OTHER INVESTMENTS</b>					
Core-Mark Holding Company Warrants			913	0	12,143
S&P March 2007 Futures			19	175,733	266,000
Russell March 2007 Futures			(16)	183,594	216,000
TOTAL OTHER INVESTMENTS			916	359,326	494,143
<b>TOTAL DESERET HEALTHCARE INVESTMENT ASSETS</b>				<b>165,486,669</b>	<b>190,707,980</b>

**DHC FUND**  
**2006**  
**RECOMPUTED GAIN/LOSS**

38717

DESCRIPTION (INTEREST % & MAT D/CUSIP #)	PURCHASE DATE	DATE SOLD	PAR/SHARES	BOOK VALUE AT SALE	TOTAL PROCEEDS	MKT PRICE 1-1-06	MKT. VL 1-1-06 (*06 COST)	HISTORIC GAIN/LOSS	RECOMPUTED GAIN/LOSS
<b>PORTFOLIO: DHC Fixed</b>									
<b>Bond-Corporate</b>									
Alliance Holdings A2 Float 12/23	4/28/1998	6/6/2006	61366	61248 93	61365 91	91 00000	55,843 06	116 98	5,522 85
American Standard 7 375% 2/1/08	11/28/2005	8/1/2006	700000	722766 05	713832	104 17900	729,253 00	(8,934 05)	(15,421 00)
Bank One Corp 6 1 02/01/06	12/4/2003	2/1/2006	550000	550000	550000	100 13300	550,731 50	0 00	(731 50)
Daimlerchrysler Hldg 7 25% 01/18/06	2/17/2004	1/18/2006	500000	500000	500000	100 08500	500,425 00	0 00	(425 00)
First Data Corp 6.375% 12/15/07	1/6/2006	12/7/2006	1000000	1012033 89	1008480		1,012,033 89	(3,553 89)	(3,553 89)
Ford Capital BV F 9 5% 6/1/10	9/6/2000	9/6/2006	50000	52424 45	48015	83 75000	41,875 00	(4,409 45)	6,140 00
Gen Elec Cap Crp FI 03/02/09	2/25/2005	6/6/2006	350000	345561 91	344645	97 98300	342,940 50	(916 91)	1,704 50
GMAC 7 775 1/19/2010	12/29/2004	9/6/2006	150000	157099 75	155350	93 38900	140,083 50	(1,749 75)	15,266 50
Heinz (H J ) Co. 6.428% 12/1/2008	5/2/2006	6/13/2006	830000	844482 75	843711 6		844,482 75	(771 15)	(771 15)
Hilton Hotels 8.25% 2/15/11	2/9/2001	5/9/2006	600000	597678 48	645780	109 59100	657,546 00	48,101 52	(11,766 00)
Marriott Intl 7 1/15/08	1/5/2006	4/5/2006	600000	620090 04	614346		620,090 04	(5,744 04)	(5,744 04)
Oasis CBO Float 5/30/11	1/31/2003	5/4/2006	24161	23296 92	24160 1	99 95000	24,148 92	863 18	11 18
Safeway Inc 6.15% 3/1/06	6/18/2003	3/1/2006	320000	320000	320000	100 03800	320,121 60	0 00	(121 60)
Southern Pac Tra UNP8.66 07/02/11	10/31/2000	1/5/2006	112621	115773 54	112621 57	107 13400	120,655 38	(3,151 97)	(8,033 81)
Texas Municipal Gas Corp 2.6 07/01/07	9/30/2003	1/2/2006	105975	106276 97	105975	97 51500	103,341 52	(301 97)	2,633 48
Wal Mart 8 57 01/02/2010	1/3/1997	1/5/2006	189834	196713 62	189833 74	105 26300	199,824 96	(6,879 88)	(9,991 22)
Cred Suisse Fin Products Float 7/27/07	5/14/2003	3/14/2006	600000	597669 99	601532 4	100 00000	600,000 00	3,862 41	1,532 40
							0 00	0 00	0 00
							0 00	0 00	0 00
							0 00	0 00	0 00
<b>Total Bond-Corporate</b>				6,823,117 29	6,839,648 32		6,863,396 63	16,531 03	(23,748 31)
								16,531 04	0 01

**Bond-Corporate Limited Partners**

Levine Leightman Cap Part Deep Value	Various 2006	Various 2006		0 00	151 29		0 00	151 29	151 29
Portfolio Advisors Private Equity Fund II LP	12/30/2003	Various 2006		0 00	59,592 00		0 00	59,592 00	59,592 00
Portfolio Advisors Private Equity Fund III LP	Various 2006	Various 2006		0 00	(12,798 00)		0 00	(12,798 00)	(12,798 00)
<b>Total Bond-Corporate Limited Partners</b>				0 00	46,945 29		0 00	46,945 29	46,945 29

**Bond-Government**

Freddie Mac (SlepCoup) 09/14/2007	2/17/2005	3/10/2006	420000	420000	415548	99 21900	416,719 80	(4,452 00)	(1,171 80)
Fed Home Ln Bank StepCoup 9/7/2007	2/8/2005	4/4/2006	750000	750000	740137 5	99 00000	742,500 00	(9,862 50)	(2,362 50)
U S. Treasury 6.875% 8/15/25	12/27/2005	6/5/2006	2400000	3094443 79	2890382 82	128 78100	3,090,744 00	(204,060 97)	(200,361 18)
U S. Treasury 4 375 11/15/08	12/27/2005	1/9/2006	10400000	10418357 25	10330875	100 01600	10,401,664 00	(87,482 25)	(70,789 00)

**Total Bond-Government**

				14,682,801 04	14,376,943 32		14,651,627 80	(305,857 72)	(274,684 48)
								(305,857 71)	0 01

**CMO-Corporate**

DLJCB 6 675% 4/15/11	4/8/1999	1/31/2006	127959	127959 33	127959 33	101 43800	129,799 05	0 00	(1,839 72)
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**Total CMO-Corporate**

				127,959 33	127,959 33		129,799 05	0 00	(1,839 72)
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DHC FUND  
2006  
RECOMPUTED GAIN/LOSS

38717

DESCRIPTION (INTEREST % & MAT D/CUSIP #)	PURCHASE DATE	DATE SOLD	PAR/SHARES	BOOK VALUE AT SALE	TOTAL PROCEEDS	MKT PRICE 1-1-06	MKT. VL 1-1-06 (*06 COST)	HISTORIC GAIN/LOSS	RECOMPUTED GAIN/LOSS
<b>CMO-Government</b>								0.00	0.00
Total CMO-Government				0.00	0.00			0.00	0.00
<b>CMO-IO-Corp</b>									
Total CMO-IO-Corp				0.00	0.00			0.00	0.00
<b>Mort Govern Agy</b>									
Total Mort Govern Agy				0.00	0.00			0.00	0.00
<b>Mortgage Pass Thru</b>									
Citicorp 9 25 07/31/08	10/12/1978	1/1/2006	623	620.19	623.94	100.00000			
Glendale 9.125 01/25/08	9/20/1979	1/1/2006	512	505.66	511.79	99.66900			
Total Mortgage Pass Thru				1,125.85	1,135.73			623.00	0.94
								510.31	1.48
								1,133.31	2.42
								9.88	0.00
<b>Common Funds</b>									
ING Investments - High Yield Bond Fund Collective Trust	10/20/2004	Various 2006		0.00	(41,642.03)			(41,642.03)	(41,642.03)
Total Common Funds				0.00	(41,642.03)			0.00	0.00
<b>Mutual Fund</b>									
Total Mutual Fund				0.00	0.00			0.00	0.00
<b>Real Estate</b>									
Cornerstone	Various	2006		0.00	1,312.37			0.00	1,312.37
PRISA	Various	2006		0.00	24,616.26			0.00	24,616.26
Prudential SPF II	Various	2006		108,140.01	284,843.81			158,438.00	126,405.81
RESA	Various	2006		0.00	(26,792.27)			0.00	(26,792.27)
RREEF	Various	2006		0.00	60,073.60			0.00	60,073.60
Total Real Estate				108,140.01	344,053.77			158,438.00	185,615.77
<b>Futures</b>									
S & P 500 Futures Contracts Mar 2006	Various In 2005	2006	17	5,396,746.00	5,481,225.00	1,254.8000		84,479.00	148,325.00
S & P 500 Futures Contracts Mar - Dec 2006	Various In 2006	2006	49	15,972,397.51	16,259,153.60			15,972,397.51	286,756.09
Russell 2000 Futures - March 2006 (Short Position)	Various in 2005	2006	(12)	(4,162,668.72)	(4,327,350.00)	678.3000		(2,034,900.00)	(2,292,450.00)
Russell 2000 Futures - Mar-Dec 2006 (Short Position)	Various In 2006	2006	(43)	(15,546,033.23)	(15,911,550.00)			(15,546,033.23)	(365,516.77)
Total Futures				1,660,441.56	1,501,478.60			3,724,364.28	(2,222,885.68)
<b>PORTFOLIO: DHC Fixed</b>									
				23,403,585.08	23,196,522.33			25,528,759.06	(2,332,236.73)

38717 DHC FUND  
2006  
RECOMPUTED GAIN/LOSS

DESCRIPTION (INTEREST % & MAT DA CUSIP #	PURCHASE DATE	DATE SOLD	PAR/SHARES	BOOK VALUE AT SALE	TOTAL PROCEEDS	MKT PRICE 1-1-06	MKT. VL 1-1-06 (*06 COST)	HISTORIC GAIN/LOSS	RECOMPUTED GAIN/LOSS
<b>PORTFOLIO: *DDMF Stock</b>									
Co-Mingled Fund - 103-12									
Mercator International Co-Mingle	588000000	1/31/2006	2/28/2006	23423	438811 76	458675 24	438,811 76	19,863 48	19,863 48
								19,863 48	0 00
<b>Mutual Fund</b>									
Artisan Intl Fund Instl #662	04314H402	12/31/2001	3/1/2006	43426	798778 5	1200000	1,103,888 92	401,221 50	96,111 08
Goldman Sacs Mid Cap Growth #113	38142Y401	11/30/2004	12/1/2006	87610	1877154 87	2100000	1,940,561.50	222,845 13	159,438 50
Preferred International Value #2	74037F306	2/28/2003	2/1/2006	411205	5973852 08	7451028 06	7,052,165 75	1,477,175 98	398,862 31
Mazama Small Cap Growth Fund	904504677	12/31/2001	12/1/2006	107239	941526 01	1200000	1,098,127 36	258,473 99	101,872 64
<b>Total Mutual Fund</b>				9,591,311 46	11,951,028 06		11,194,743 53	2,359,716 60	756,284 53
				10,030,123 22	12,409,703 30		11,633,555 29	2,379,580 08	776,148 01
								2,356,719 08	22 861 00
<b>PORTFOLIO: *DDMF Stock</b>									
Co-Mingled Fund - 103-12									
Mercator International Co-Mingle	588000000	1/31/2006	2/28/2006	616	11550 86	11923 57	11,550 86	372 71	372 71
								372 71	(0 00)
<b>Mutual Fund</b>									
Artisan Intl Fund Instl #662	04314H402	12/31/2001	3/1/2006	518	9557 24	14600	13,167 56	5,042 76	1,432 44
Longleaf Partners Fund-Large Val	543069108	11/8/2000	6/1/2006	83	1772 13	2900	2,570 51	1,127 87	329 49
Longleaf Partners Small-Cap Fund	543069207	12/26/2002	12/1/2006	39	803 53	1200	1,053 78	396 47	146 22
Preferred International Value #2	74037F306	12/31/2001	2/1/2006	5956	68916 16	107917 87	102,145 40	39,001 71	5,772 47
TCM Small Cap Growth	742935455	11/30/2004	3/1/2006	80	1731 26	2385	2,153 60	653 74	231 40
Vanguard 500 Index Fund #40	922908108	4/3/2000	12/1/2006	109	15005 26	14100	12,526 28	(905 26)	1,573 72
				97,785 58	143,102 87		133,617 13	45,317 29	9,485 74
				109,336 44	155,026 44		145,167 99	45,690 00	9,858 45
								45,317 28	372 72

**Grand Total: Fixed Income & Stocks**

	37,307,482 34	2,218,207 33	(1,546,230 27)
			(1,546,230 27)
<b>GEN LEDGER</b>			
DHC		3,636,347 26	
DHR		45,689 99	
		<b>3,682,037.25</b>	
<b>DIFFERENCE</b>			
International Stocks		1,463,829 92	
		1,463,830 43	
		(0 51)	

Deseret Healthcare Employee Benefits Trust  
Computer Software Equipment  
87-0467790

Business Intelligence System	402,500
Accumulated Depreciation	<u>(223,611)</u>
Computer Software, net	<u><u>178,889</u></u>

Deseret Healthcare Employee Benefits Trust  
75c: Individuals permitted to vote  
87-0467790

Deseret Mutual Benefit Administrators  
Board of Directors  
(individuals permitted to vote)

Rodney H. Brady, Chairman  
Ralph Christensen, Vice Chairman  
Roger G. Clarke  
Kent H. Cannon  
Roger G. Christensen  
Robert A. Johnson  
Michael J. Stapley  
Jim W. Wall  
Sandra Rogers

Deseret Healthcare Employee Benefits Trust  
80a: Related organizations  
87-0467790

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Related Organizations

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Corporation of the President of the Church of Jesus Christ of Latter-Day Saints  
Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter-Day Saints  
Beneficial Life Insurance Company  
Bonneville International  
Brigham Young University  
Brigham Young University - Hawaii  
Brigham Young University - Idaho  
Agreserves, Inc.  
Deseret Mutual Benefit Administrators  
Deseret Book Company  
Deseret Management Corporation  
Deseret News Publishing Company  
Deseret Trust Company  
Ensign Peak Advisors, inc.  
Property Reserve, Inc.  
Hawaii Reserves, Inc.  
Hotel Temple Square Corporation  
LDS Business College  
LDS Family Services  
Polynesian Cultural Center  
Zions Securities Corporation

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

File a separate application for each return

If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box ☐ and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	DESERET HEALTHCARE EMPLOYEE BENEFITS TRUST	87-0467790
	Number, street, and room or suite no. If a P.O. box, see instructions	
	P.O. Box 45530	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Salt Lake City, Utah 84145-0530	

**Check type of return to be filed** (file a separate application for each return).

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

The books are in the care of Deseret Mutual Benefit AdministratorsTelephone No. 801-578-5628FAX No. 801-578-5904If the organization does not have an office or place of business in the United States, check this box ☐If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until August 15, 2007, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
☒ calendar year 2006 or  
☐ tax year beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_, \_\_\_\_\_
2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 4-2007)



If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box ☐

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

**Part II Additional (not automatic) 3-Month Extension of Time.** You must file original and one copy.

Type or  
print

File by the  
extended  
due date for  
filing the  
return. See  
instructions

Name of Exempt Organization

DESERET HEALTHCARE EMPLOYEE BENEFITS TRUST

Employer identification number

87-0467790

Number, street, and room or suite no. If a P.O. box, see instructions

For IRS use only

City, town or post office, state, and ZIP code. For a foreign address, see instructions

**Check type of return to be filed** (File a separate application for each return)

☐  
☐  
☐

Form 990

Form 990-BL

Form 990-EZ

☐  
☐  
☐

Form 990-PF

Form 990-T (sec. 401(a) or 408(a) trust)

Form 990-T (trust other than above)

☐  
☐  
☐

Form 1041-A

Form 4720

Form 5227

☐  
☐  
☐

Form 6069

Form 8870

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

The books are in the care of \_\_\_\_\_

Telephone No. \_\_\_\_\_

FAX No. \_\_\_\_\_

If the organization does not have an office or place of business in the United States, check this box ☐

If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until \_\_\_\_\_, 20\_\_\_\_.
- 5 For calendar year \_\_\_\_\_, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension \_\_\_\_\_

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b> \$
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b> \$
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b> \$

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature

*[Signature]*

Title

Controller

Date

May 15, 2007

**Notice to Applicant. (To Be Completed by the IRS)**

☐  
☐

We have approved this application. Please attach this form to the organization's return.

☐  
☐

We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.

☐  
☐

We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.

We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.

Other \_\_\_\_\_

By \_\_\_\_\_

Director

Date

**Alternate Mailing Address.** Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Number and street (include suite, room, or apt. no.) or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)